

## TAX CREDIT ANALYSIS

<b>Program Name:</b> MDFB Bond Guarantee		
<b>Department:</b> Economic Development	<b>Contact Name &amp; No.:</b> Krystal Davis 751-8479	<b>Date:</b> October 2011
<b>Program Category:</b> Redevelopment	<b>Type:</b> Tax Credit <u>X</u> Other (specify) _____	
<b>Statutory Authority:</b> 100.297, RSMo	<b>Applicable Taxes:</b> Income Tax, excluding withholding tax; Corporate Franchise Tax, Bank Tax; Insurance Premium Tax; Other Financial Institutions Tax	

**Program Description and Eligibility Requirements:**  
 The Tax Credit Bond Enhancement Program provides a tax credit enhancement on behalf of Public Entities for certain bonds. This program uses the Board's bond tax credits as collateral.

**Explanation of How Award is Computed:** Entitlement \_\_\_\_\_ Discretionary X  
 They are provided as additional security for the bonds. Tax credits are computed based on inability to meet debt service on bonds after all other resources are utilized and all compliance requirements are met on an annual basis. The credit is issued for the shortfall in an annual debt service payment.

**Program Cap:** Cumulative \$50 million (remainder of cumulative cap) \$48,812,870 Annual \$ \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**  
 A cumulative cap of \$50,000,000 the remainder \$48,812,870 that may continue to be utilized as bond enhancements expire.

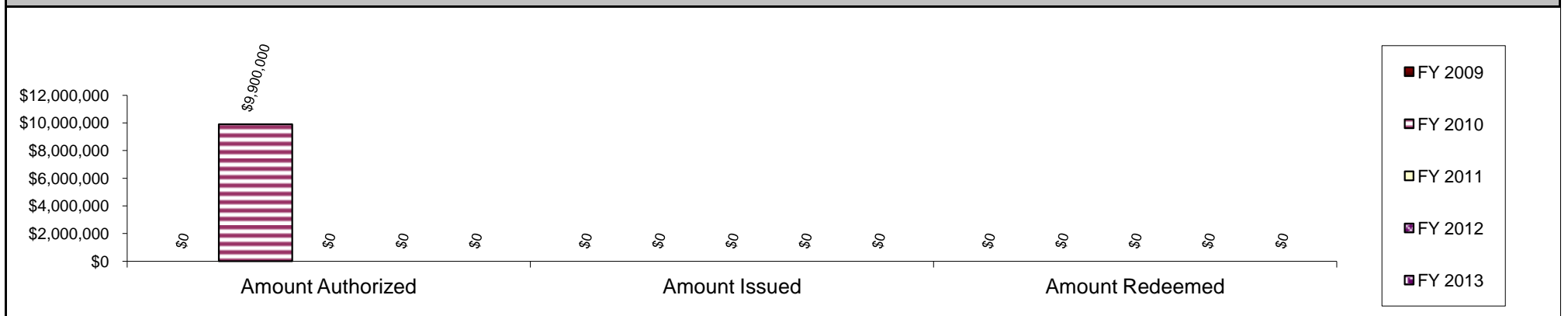
**Explanation of Expiration of Authority:**

**Specific Provisions:** (if applicable)  
 Carry forward 10 years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable Yes Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	N/A	1	0	0	0
Projects (#)	N/A	1	0	0	0
Amount Authorized	\$0	\$9,900,000	\$0	\$0	\$0
Amount Issued	\$0	\$0	0	\$0	\$0
Amount Redeemed	0	\$0	0	\$0	\$0
EST. Amount Outstanding	N/A	\$0	\$0	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$35,666,467	N/A	N/A

### HISTORICAL AND PROJECTED INFORMATION



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<b>Comments on Historical and Projected Information:</b>			
<b>BENEFIT: COST ANALYSIS (includes only state revenue impacts)</b>			
	<b>FY 2011 ACTUAL</b>	<b>Other Fiscal Period (indicated time period)</b>	No Economic Activity to report for FY 2011 due to no new authorizations of credits
<b>BENEFITS</b>	<b>31-Years</b>		
Direct Fiscal Benefits			
Indirect Fiscal Benefits			
<b>Total</b>	\$0	\$0	
<b>COSTS</b>			
Direct Fiscal Costs			
Indirect Fiscal Costs			
<b>Total</b>	\$0	\$0	
<b>BENEFIT: COST</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	